

 Early Warning System

MIGA-15297

Globeleq Malindi



Quick Facts

Countries	Kenya
Specific Location	Lagobaya, Malindi, Rabai, Lamu, Kilifi County
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-10-03
Borrower	Globeleq Africa Limited
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 24.35 million



Project Description

As stated by the MIGA, this summary describes the application made to MIGA to provide political risk insurance coverage to Globeleq Africa Limited of the United Kingdom, and/or any of its subsidiaries (Globeleq) for its equity and/or quasi-equity investments made into the project enterprise Malindi Solar Group Limited (PE), against the risk of Breach of Contract for an amount up to US\$24,350,000 and for a period up to 18 years.

The project involves the design, financing, construction, operation, and maintenance of a 40MWac solar photovoltaic power generation plant, including associated and auxiliary works, equipment, infrastructure and interconnection facilities located at Lagobaya, Malindi, Kilifi County. The estimated 98-gigawatt hour of annual power generated by the solar power plant will be evacuated via the onsite transformers and step-up substation before onto the Weru substation. From there, it will be transmitted to the Malindi substation, located approximately 16 kilometers west of Malindi town, where it directly connected to the national 220kV transmission line running between Rabai and Lamu.

The Project is located at Langobaya in Kilifi County and is about 100-kilometer (km) northeast of Mombasa and approximately 40 km west of the center of town of Malindi. The Malindi Project site area is ~ 184 hectares (ha).

Direct current (DC) power produced by the panels is converted into Alternating current (AC) by the use of inverters. A voltage step-up substation within the solar power plant boundary transforms the low-voltage output of the inverters is then transformed to Medium Voltage/High Voltage (MV/HV) compatible with the Kenya Power and Lighting Company (KPLC) grid. The Project also includes an access road of approximately 600 meter (m) that turns off from Viriko Kwa Dadu Road. After refurbishment, the access road was handed over to the Kilifi County Government for maintenance and upkeep.

The Project also includes an approximately 350 m 220 kilovolt (kV) grid connection (Loop-in Loop out) that connects with an existing 220 kV transmission line routed to the Malindi substation, located approximately 16 km west of the town of Malindi operated by Kenya Electricity Transmission Company (Ketraco). The Ketraco transmission line and Malindi substation are out of scope of the Project and are not considered Associated Facilities to the Project.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



Private Actors Description

As stated by Bloomberg, Globeleq Africa Limited provides power generation services. The Company owns and operates natural gas, solar, wind, and fuel oil power plants. Globeleq Africa serves customers worldwide.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Globeleq Inc	Parent Company	Energy	owns	Globeleq Africa Holdings Limited	Client	Energy



Contact Information

Client - Globeleq Africa Limited:

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ACCOUNTABILITY MECHANISM OF MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



Bank Documents

- [Environmental and Social Action Plan \(ESAP\)](#)
- [Environmental and Social Review Summary \(ESRS\)](#)
- [Environmental impact assessment study report for the proposed malindi solar power plant \(40mw\) proje](#)



Other Related Projects

- MIGA-15022 Globeleq Menengai